

**First
Security
Leasing**

RECORDATION NO. 12240-A Filed 1425

May 27, 1987

JUN 1 6 1987 - 11 10 AM

Interstate Commerce Commission
12th & Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mildred Lee - Room 2303

INTERSTATE COMMERCE COMMISSION

Re: Assignment of Equipment Lease dated as of September 15, 1980 between Kennecott Corporation as lessee and First Security Leasing Company as lessor.

Dear Ms. Lee:

The purpose of this letter is to request the filing with your office of an assignment of the above-referenced Equipment Lease ("Lease") which was originally entered into on September 15, 1980 between Kennecott Corporation, a New York corporation, as lessee ("Kennecott, New York") and First Security Leasing Company as lessor ("First Security"). The company to which the Lease and all other assets of Kennecott, New York have been transferred is a newly formed company also known as Kennecott Corporation, a Delaware corporation ("Kennecott, Delaware"). Enclosed for your reference is a copy of the Assignment and Assumption Agreement entered into between Kennecott, New York and Kennecott, Delaware relating to this transaction.

The address for both Kennecott, New York and Kennecott, Delaware is 10 East South Temple, P. O. Box 11248, Salt Lake City, Utah 84147. A description of the equipment leased pursuant to the Lease is as follows:

7 General Motors EMD Model
GP39-2, 2,300 horsepower,
four axle diesel-electric
locomotives in accordance with
General Motors Locomotive
Specification 8075, as modified,
Road Numbers 705 through 711,
inclusive.

The Lease was recorded on September 30, 1980 and was assigned recordation numbers 12240, 12241, 12242 and 12243.

Thank you for your assistance with and attention to this matter. If you have any questions, please contact Ellen Toscano, Assistant Counsel for First Security, at (801) 350-3068.

Very truly yours,


C. S. Cummings
President

JUN 16 1987 - 11 10 AM

STATE OF Utah)
) ss.
COUNTY OF SALT LAKE)

INTERSTATE COMMERCE COMMISSION

The foregoing letter was acknowledged before me this 27th day of May, 1987 by C. S. Cummings, the President of First Security Leasing Company, on behalf of said corporation.

Susan V. Glenn
Notary Public

My Commission Expires: 7-16-88

Residing at: Salt Lake City, Utah

**First
Security
Leasing Company**

June 4, 1987

Interstate Commerce Commission
Twelfth & Constitution Avenue, N.W.
Washington, D.C. 20423
Attention: Mildred Lee - 2303

Re: Assignment of Equipment Lease dated as of September 15,
1980 between Kennecott Corporation as lessee and First
Security Leasing Company as lessor.

Dear Ms. Lee:

In accordance with our telephone conversation last Friday,
enclosed please find three (3) additional notarized cover letters
identical to the one which I previously sent to you on May 27,
1987 regarding the assignment of the above-referenced Equipment
Lease. Also enclosed are seven (7) additional copies of the
Assignment and Assumption Agreement ("Agreement") entered into
between Kennecott Corporation of New York and Kennecott
Corporation of Delaware.

Also, enclosed please find a check in the amount of \$40.00
made payable to the Interstate Commerce Commission to cover the
cost of filing the enclosed letters and Agreements.

I hope the enclosed will be sufficient in order for the
necessary filing to be done by your office. Thank you for your
continued assistance with this matter.

Very truly yours,



Ellen J. Toscano
Assistant Counsel

EJT/stg

enclosures

Interstate Commerce Commission

Washington, D.C. 20423

6/16/87

OFFICE OF THE SECRETARY

C.S. Cummings

President

First Security Leasing Company

381 East Broadway

Salt Lake City, Utah 84111

Dear

Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 6/16/87 at 11:10am, and assigned recordation number(s) . 12240-A, 12241-A, 12242-A & 12243-A

Sincerely yours,

Norita R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

JUN 16 1987 - 11 10 AM

ASSIGNMENT AND ASSUMPTION AGREEMENT INTERSTATE COMMERCE COMMISSION

THIS ASSIGNMENT AND ASSUMPTION AGREEMENT ("Agreement") is made this 1st day of MAY, 1987, between KENNECOTT MINING CORPORATION, formerly known as KENNECOTT CORPORATION, a New York corporation ("Assignor"), and KENNECOTT CORPORATION, a Delaware corporation ("Assignee").

WHEREAS, Assignor and Assignee have previously executed that certain Agreement for the Transfer of Assets, dated effective as of close of business December 31, 1986, whereby Assignor conveyed to Assignee its interest in certain property, and Assignor and Assignee wish to further document and confirm a portion of that transaction pursuant to this Assignment and Assumption Agreement; and

WHEREAS, Assignor has, in connection with the conduct of its business operations, previously entered into various agreements involving equipment, such as Equipment Lease Agreements; and

WHEREAS, Assignor has attached the first page of such Equipment Lease Agreements as Exhibit "A" attached hereto and made a part hereof, with respect to such agreements of Assignor; and

WHEREAS, Assignor desires to assign and convey to Assignee any and all of its rights, titles, interest, duties, and obligations under said agreements contained in Exhibit "A" and Assignee desires to accept such assignment;

NOW, THEREFORE, for good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, it is hereby mutually agreed as follows:

1. Assignor hereby assigns, transfers, conveys, and delivers to Assignee any and all of Assignor's rights, titles, interests, duties and obligations in and to the Equipment Lease Agreements described in Exhibit "A" attached hereto.

2. Assignee hereby agrees to abide by all of the covenants and conditions, to perform all of the duties and obligations, and to assume all of the liabilities and responsibilities of Assignor under the Equipment Lease Agreements, including, but not limited to, the payment of all rental, sales, use, property, or other taxes and all other sums as required under the Equipment Lease Agreements as and when the same become due. Assignee has read and

understands the Equipment Lease Agreement, and agrees to be bound by all of the terms and provisions of the Equipment Lease Agreement shall be enforceable against Assignee as if originally executed and delivered by Assignee.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and first year written above.

ASSIGNOR:
KENNECOTT MINING CORPORATION,
formerly known as Kennecott
Corporation, a New York corporation

By Judd R. Cool *Ed*
Its Vice President

STATE OF UTAH)
) ss.
COUNTY OF SALT LAKE)

On the 1st day of MAY, 1987, personally appeared before me Judd R. Cool, who being by me duly sworn, did say that he is the Vice President of Kennecott Mining Corporation, and that the foregoing instrument was signed on behalf of Kennecott Mining Corporation, and said Judd R. Cool duly acknowledged to me that Kennecott Mining Corporation executed the same.

My Commission Expires:

5.14.88

John Phelps Lee
Notary Public
Residing at: Salt Lake City, Utah

ASSIGNEE:
KENNECOTT CORPORATION, a Delaware
corporation.

By Judd R. Cool *Ed*
Its Vice President

STATE OF UTAH

)
) ss.

COUNTY OF SALT LAKE

)

On the 1st day of MAY, 1987, personally appeared before me Judd R. Cool, who being by me duly sworn, did say that he is the Vice President of Kennecott Corporation, a Delaware corporation, and that the foregoing instrument was signed in behalf of Kennecott Corporation, and said Judd R. Cool duly acknowledged to me that Kennecott Corporation executed the same.


NOTARY PUBLIC

My Commission Expires:

5.14.88

Residing at:

Salt Lake City, Utah

THE RIGHTS OF THE LESSOR UNDER THIS EQUIPMENT LEASE AND IN
ALL EQUIPMENT COVERED HEREBY HAVE BEEN ASSIGNED TO, AND
ARE SUBJECT TO A SECURITY INTEREST
IN FAVOR OF, FIRST SECURITY BANK OF IDAHO, N.A. (THE "LENDER")
UNDER A SECURITY AGREEMENT DATED AS OF SEPTEMBER 15, 1980.
THIS EQUIPMENT LEASE HAS BEEN EXECUTED IN
COUNTERPARTS. SEE SECTION 27(g) HEREOF FOR INFORMATION
CONCERNING THE RIGHTS OF HOLDERS OF THE VARIOUS COUNTERPARTS.

EQUIPMENT LEASE
Dated as of September 15, 1980 between
FIRST SECURITY LEASING COMPANY, as Lessor
and
KENNECOTT CORPORATION,
as Lessee
